

## SUMMARY

Beginning in 2020, experts began projecting that the COVID-19 pandemic would cause a historic rise in families being pushed into poverty. At World Vision, we knew bold action needed to be taken quickly—and you rose to the challenge. Your remarkable generosity helped launch Recovery Lending for Resilience (RLR), a vital response to the threat of the pandemic. The vision was to come alongside rural farmers, urban microbusiness owners, and savings group members, equipping them with tools to weather the storm.

### Celebrating incredible impact

Over the last two years, RLR has paved the way for 1,169,467 recovery loans totaling over \$553M to reach those most vulnerable to the crisis, including 907,825 women (78%). Access to financing during such a critical period meant entrepreneurs were able to keep their businesses open, provide for their

families, and serve their communities. In total, the initiative impacted the lives of 3,581,473 children.

### Highlight: Great news from Ghana

Once COVID restrictions lifted, members of the Anyinasu Ogyefo savings group (pictured right) participated in training on economic diversification, offered by VisionFund Ghana. The group then applied to increase its loan amount, which enabled members to invest even more into their businesses.

Nearly a year later, about 80% of Anyinasu Ogyefo members had pivoted to new businesses or added an additional enterprise to their portfolio. One member, Cecilia, went from trading second hand clothing to trading rice in Ghana’s capital. The business growth Cecilia achieved meant she could cover her daughter’s school fees, rather than needing her daughter to begin working to help support the household.



*“The savings group is a life support for people like us; VisionFund by heart is the life-provider. If they had refused to lend to us because of the pandemic, I would’ve gone 10 times backward in my life.”*

*—Joyce, a member of the Anyinasu Ogyefo savings group in Ghana*

## PROGRAM OUTCOMES (FY20-FY22)



**Recovery lending:** Smallholder farmers and entrepreneurs accessed 912,156 loans totaling \$542,840,211, with 720,809 (79%) female loan clients and 2,661,730 children benefiting.



**Finance Accelerating Savings Group Transformation (FAST) loans:** Savings group members accessed 257,311 loans totaling \$10,195,919, with 187,016 (73%) female loan clients and 919,743 children benefiting.



**Biblical Empowered Worldview (BEWV) training:** Across nine countries, programs hired eight leaders to spearhead the rollout of BEWV and fully trained 1,204 staff members globally.

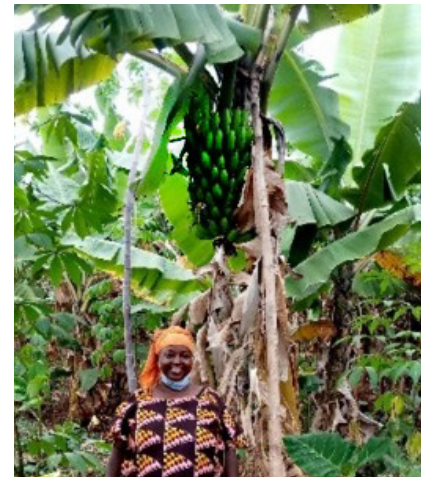


**Digitization:** Microfinance institutions in 14 countries improved their core banking systems, developed a mobile money option, or implemented other mobile banking solutions.

## KEY LEARNINGS

In Guatemala, a new midline study by independent research firm 60 Decibels provided insight into changes in clients' lives in the past year, including these highlights:

- 94% used their VisionFund loan to grow their business.
- 82% said VisionFund helped them achieve their financial goals.
- 95% said their quality of life improved.
- 75% said they'd recommend VisionFund to a friend; only 7% reported a challenge working with VisionFund. This places VisionFund Guatemala among the top 20% of companies in the 60 Decibels Financial Inclusion benchmark.



Pandemic restrictions meant that Beatha Mukashyaka (above) couldn't sell her bananas at the local market. With a loan from her savings group, she started breeding rabbits. While the rabbits provide an additional source of income, they also provide manure that she uses for her banana trees. Today, she sells her bananas and rabbits at the market again, and she earns enough income for food, clothes, medical insurance, and children's school fees. She offers any extra income to care for refugees in her community.

## LIFE-OF-PROGRAM UPDATE



## PLANS FOR 2023 AND BEYOND

RLR has significantly impacted the lives of farmers and small business owners who, along with their families, faced crisis in the wake of the pandemic. We're grateful to have the resources to complete programming through 2023.

Key learnings and innovations developed by RLR serve as vital components in our new [Economic Empowerment Business Plan: THRIVE 2030](#), a massive scale-up to reach 10 million people in 10 countries with the tools they need to lift themselves out of extreme poverty by 2030.

## THANK YOU

RLR wouldn't have become a reality without your compassion and commitment to responding quickly in service to the families most vulnerable to the economic effects of the pandemic. We thank God for your partnership and prayers!



For more information visit:  
[worldvisionphilanthropy.org/economic-empowerment](https://worldvisionphilanthropy.org/economic-empowerment)



## FINANCIALS

Program-to-date spending (October 2016 through September 2022)

<b>Summary</b>	<b>Program-to-Date Funding</b>	<b>Program-to-Date Spending</b>	<b>Program-to-Date Spending Rate</b>
Recovery lending	\$ 11,151,916	\$ 10,507,831	94%
Savings groups	6,207,014	5,422,401	87%
Biblical Empowered Worldview	1,555,785	1,215,281	78%
Digitization and change	6,394,984	4,341,749	68%*
Global technical support, monitoring, and evaluation	1,085,751	818,371	75%
<b>TOTAL</b>	<b>\$ 26,395,450</b>	<b>\$ 22,305,633</b>	<b>85%</b>

\* Funding received for digitization through the RLR program will be carried forward as the lead gift to support digitization via World Vision's new [Economic Empowerment Business Plan: THRIVE 2030](#).